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1 of some of the products that were to be introduced to the R&D --  
2 development for R&D so that they may be marketed to customers.

3 Q. Are you still in that position?

4 A. Yes.

5 Q. You understand Beijing Bitmain Technologies to be a  
6 different company than Beijing -- excuse me. I'm going to  
7 rephrase the question.

8 You understand that Beijing Bitmain Technologies to be a  
9 different company than Bitmain Technologies Limited?

10 MR. LAZATIN: Objection to form. Calls for legal  
11 conclusion. Objection, vague and ambiguous.

12 THE WITNESS: I don't know what question you are asking  
13 me but I can tell you that I worked for Beijing Bitmain  
14 which is an independent entity.

15 BY MR. MARLBOROUGH:

16 Q. Are you familiar with an entity named Bitmain  
17 Technologies Limited?

18 A. We go like this, normally when we refer to Bitmain  
19 Technology we refer to it as Bitmain Hong Kong.

20 Q. Have you ever worked for Bitmain Hong Kong?

21 A. No.

22 Q. Do you have knowledge of the operations of Bitmain Hong  
23 Kong?

24 A. I have a rough idea about Bitmain Hong Kong.

25 Q. Do you currently hold any other positions with any

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1 BY MR. MARLBOROUGH:

2 Q. You don't understand the question?

3 MR. LAZATIN: Objection, asked and answered.

4 THE WITNESS: Counsel, you just asked me if I have been  
5 directed by any of my superiors to appear for the deposition  
6 and my answer is, no.

7 BY MR. MARLBOROUGH:

8 Q. How is it that you heard about the opportunity to  
9 participate in this deposition?

10 A. It was a Max Hua who asked me if I would like to  
11 participate in it. I said, yes. So here I am today.

12 Q. Can you spell the name of Max Hua?

13 A. Max Huang. Max is M-A-X, Huang, H-U-A-N-G. No. Let  
14 me take that back. That is not correct. Hua is H-U-A. Sorry.

15 Q. Does Max not work for Beijing Bitmain?

16 A. Max is the person in charge of the legal affairs for  
17 Hong Kong Bitmain.

18 Q. What did Max tell you about the appearance at this  
19 deposition?

20 A. Max told me that as far as discovery is concerned, due  
21 to the pandemic outbreak we cannot travel to the United States,  
22 however, we can go to Korea. He asked me if I would be willing  
23 to come over to Korea for this. I agreed to that. He then  
24 briefed me a bit about the background about the case.

25 Q. What did he tell you?

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1 September 2015.

2 THE CHECK INTERPRETER: Sorry. Just a correction. I  
3 think the time is September 2015, right?

4 THE INTERPRETER: I heard 2018. Counsel, can you  
5 clarify that, please?

6 MR. MARLBOROUGH: September 2015.

7 THE INTERPRETER: '15. All right. So that is a  
8 mistake on my part. I am sorry. (Speaks in Mandarin.)

9 THE WITNESS: To my knowledge the board members of  
10 Bitmain Hong Kong involved a Wu Ji Han and Zhan Ke Tuan and  
11 also Mr. Zhu Xiang. To my knowledge these individuals have  
12 been or are the Hong Kong Bitmain board members.

13 THE CHECK INTERPRETER: Just another correction. The  
14 exact name should be Mr. Wu Ji Han and Mr. Zhan Ke Tuan.

15 THE INTERPRETER: Yes. Wu Ji Han, Zhan Ke Tuan. Well  
16 for our court reporter, Wu Ji Han is W-U space J-I space  
17 H-A-N. And the next one is Zhan Ke Tun is Z-H-A-N space  
18 K-E space T-U-N.

19 THE CHECK INTERPRETER: T-U-A-N.

20 THE INTERPRETER: T-U-A-N. You are right. And the  
21 last part is Zhu Xiang I think it is, Z-H-U X-I-A-N-G.

22 BY MR. MARLBOROUGH:

23 Q. Were you familiar with them as board members of Bitmain  
24 Hong Kong before you prepared for this deposition?

25 MR. LAZATIN: Objection, vague and ambiguous.

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1 THE WITNESS: No.

2 BY MR. MARLBOROUGH:

3 Q. Are you authorized to speak on behalf of Bitmain Hong  
4 Kong?

5 MR. LAZATIN: Objection. The question calls for a  
6 legal conclusion but the witness is authorized to speak on  
7 behalf of Bitmain Hong Kong for the purposes of this  
8 deposition.

9 MR. MARLBOROUGH: I object to Mr. Lazatin's answering  
10 of the question directly to the witness.

11 There is still a question to the witness right now.

12 THE WITNESS: I understand that. Yes, I am authorized.

13 BY MR. MARLBOROUGH:

14 Q. On whose authority are you authorized to speak on  
15 behalf of Bitmain Hong Kong?

16 THE INTERPRETER: Can you repeat the question.

17 BY MR. MARLBOROUGH:

18 Q. Yes. On whose authority are you authorized to speak on  
19 behalf of Bitmain Hong Kong?

20 MR. LAZATIN: Objection. The question is vague,  
21 ambiguous and calls for a legal conclusion.

22 MR. MARLBOROUGH: You can state your objections to form  
23 but these specific objections amount to coaching the  
24 witness.

25 MR. LAZATIN: I disagree. It is not what Rule 30 says

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1 or permits but we can proceed.

2 THE WITNESS: So, I am allowed to answer the question,  
3 am I?

4 MR. MARLBOROUGH: Yes -- I am sorry. That is his  
5 lawyer's job to say that. Carlos, is he allowed to answer  
6 the question?

7 MR. LAZATIN: Yes.

8 THE WITNESS: As I testified previously it was Max who  
9 was the person in charge of legal affairs of Hong Kong, He  
10 asked me if I would like to attend this deposition and I  
11 agreed to that and I understand that to be the  
12 authorization.

13 BY MR. MARLBOROUGH:

14 Q. Is Max associated with Beijing Bitmain?

15 MR. LAZATIN: Objection, vague.

16 THE WITNESS: What do you mean by, associated? In what  
17 respect do you mean?

18 BY MR. MARLBOROUGH:

19 Q. Does he work for Beijing Bitmain?

20 A. He is the person in charge of legal affairs in Hong  
21 Kong and currently he is also the CFO of our Bitmain group.

22 Q. So he is the CFO of what Bitmain group?

23 A. He is the CFO of our Bitmain headquarters located in  
24 Haidian.

25 THE CHECK INTERPRETER: I would like to make a

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1 correction here. This group should be translated as Bitmain  
2 Cayman parenting company, not parent holder.

3 BY MR. MARLBOROUGH:

4 Q. Is he in charge of legal affairs for Beijing Bitmain?

5 A. No.

6 Q. Is he in charge of legal affairs for Bitmain Hong Kong?

7 A. Yes.

8 Q. And he is in charge of legal affairs for the Beijing --  
9 Bitmain holding company; is that correct?

10 A. Counsel, are you asking if he is also in charge of the  
11 legal affairs of Bitmain Beijing holding?

12 Q. That was the latest question.

13 MR. LAZATIN: I am going to object to the terminology  
14 as vague and ambiguous.

15 THE WITNESS: I can answer you by saying that he is in  
16 charge of the legal matters in Hong Kong Bitmain.

17 BY MR. MARLBOROUGH:

18 Q. For Bitmain Hong Kong, right. I am asking you about  
19 Bitmain holding company?

20 MR. LAZATIN: Objection, vague.

21 THE WITNESS: No, he is not.

22 BY MR. MARLBOROUGH:

23 Q. Is he chief financial officer of any other Bitmain  
24 entities other than Bitmain Hong Kong?

25 A. I just said that he is the CFO of our Cayman company.

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1 Q. Is the Cayman company Bitmain's holding company?

2 MR. LAZATIN: Objection. Vague, legal conclusion.

3 THE WITNESS: The relationships among these companies  
4 you may check that out. We call it Cayman Bitmain but as to  
5 whether it is a holding company or not, all you have to do  
6 is to check that out online.

7 BY MR. MARLBOROUGH:

8 Q. And you do not know the answer to that yourself; is  
9 that correct?

10 MR. LAZATIN: Objection. Vague and ambiguous,  
11 argumentative.

12 THE WITNESS: It goes like this, Cayman Bitmain is the  
13 headquarters of our Bitmain -- let me take that back.

14 Cayman Bitmain is the headquarters of the holding  
15 company of our Bitmain companies.

16 THE CHECK INTERPRETER: Correction. I think it would  
17 be better if we just translate Cayman Bitmain is the holding  
18 company of the Bitmain companies in China.

19 BY MR. MARLBOROUGH:

20 Q. I am going to ask you to look at Mr. Starr's video. He  
21 is going to put on the screen what we have previously marked as  
22 Exhibit 2.

23 (Documents referred to were marked for identification as  
24 Plaintiff's Exhibit 2.)

25 MR. STARR: Can everyone see my screen?

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1 BY MR. MARLBOROUGH:

2 Q. Do you know if Bitmain Singapore has ever received  
3 revenue from the sale of Bitmain devices, Antminer devices in the  
4 United States?

5 MR LAZATIN: Objection. Lacks foundation, calls for  
6 speculation.

7 THE WITNESS: I do not know that.

8 BY MR. MARLBOROUGH:

9 Q. Do you know if Bitmain Hong Kong has ever received  
10 revenue from the sale of ASIC devices in the United States?

11 THE WITNESS: To my knowledge sometimes to enter into  
12 contracts with overseas clients Bitmain Hong Kong is used.

13 THE CHECK INTERPRETER: Correction. I think maybe we  
14 can just translate, I know previously Bitmain Hong Kong used  
15 to be an entity who signed overseas sales contracts with our  
16 clients.

17 BY MR. MARLBOROUGH:

18 Q. Has Bitmain Singapore ever signed overseas contracts  
19 with companies in the United States for the sale of Bitmain ASIC  
20 devices?

21 A. I don't know.

22 Q. Did you say that Bitmain Hong Kong in the past received  
23 revenue from contracts with companies in the United States for  
24 the sale of Bitmain ASIC devices?

25 MR. LAZATIN: Objection. Asked and answered.



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1 THE WITNESS: As I said, the Hong Kong company is the  
2 main body that enters into contracts with overseas clientele  
3 for the purchase of the equipment. I believe the funds by  
4 the overseas clientele have been made to the Hong Kong  
5 company although I have not personally seen the money  
6 flowing to Bitmain Hong Kong but I believe that has  
7 happened.

8 BY MR. MARLBOROUGH:

9 Q. Do you believe that money from the sale of ASIC devices  
10 in the United States is paid directly to Beijing Bitmain  
11 Technologies?

12 A. No. I do not believe so.

13 Q. Do you know a company named Bitdeer?

14 THE INTERPRETER: Counsel, can you repeat the question,  
15 please.

16 MR. MARLBOROUGH: Do you know a company named Bitdeer,  
17 B-I-T-D-E-E-R.

18 MR. LAZATIN: Objection. Outside the scope,  
19 foundation.

20 THE WITNESS: Bitdeer, I have heard about it.

21 BY MR. MARLBOROUGH:

22 Q. Is it a company that is part of the Bitmain family of  
23 companies?

24 MR. LAZATIN: Objection. Vague, ambiguous,  
25 speculation.

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1 MR. MARLBOROUGH: I insist that Mr. Lazatin stop  
2 coaching the witness.

3 MR. LAZATIN: I am not coaching the witness.

4 MR. MARLBOROUGH: By making more objections than are  
5 necessary to protect the record. You can object on the  
6 basis of form.

7 MR. LAZATIN: I am going to again object to commentary  
8 of counsel as to the nature of my objections. They are  
9 entirely proper under Rule 30 which calls for a short brief  
10 statement on the grounds for the objection and that is  
11 exactly what I have done.

12 BY MR. MARLBOROUGH:

13 Q. On what website are orders placed for customers to  
14 order Bitmain devices in the United States?

15 A. www.bitmain.com.

16 Q. What company receives those orders?

17 A. So the question is if an order is placed online by a  
18 client, who receives the order.

19 To my knowledge once an order is placed online Bitmain  
20 Beijing receives this order and in turn Bitmain Beijing will  
21 instruct the production company to make the shipment.

22 Q. And who receives the revenue from that order?

23 A. Like I previously said, I have not seen in which  
24 account the client deposits the payment. So I am not able to  
25 tell you that.

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1 simply refer to these entities using their simplified names  
2 such as Bitmain Beijing, Bitmain Hong Kong and so on and so  
3 forth, however, as to the exact specific legal names of each  
4 of these entities, they all have the full legal names and  
5 those can be very easily checked out online.

6 BY MR. MARLBOROUGH:

7 Q. Is Bitmain Technologies Limited Bitmain Hong Kong?

8 MR. LAZATIN: Objection. Vague, lacks foundation,  
9 misleading.

10 THE WITNESS: Counsel's reference of Bitmain Technology  
11 Beijing or Bitmain Technology Hong Kong or elsewhere cannot  
12 identify exactly which entity it is. So one cannot tell  
13 from the casual reference of these shortened names which  
14 company it is.

15 MR. MARLBOROUGH: I am going to ask the court reporter  
16 to repeat the question.

17 (The court reporter read back the last question.)

18 MR. LAZATIN: Objection. Vague, lacks foundation,  
19 calls for speculation. [Audio distortion] question five or  
20 six times.

21 THE WITNESS: Mr. Translator, I want you to translate  
22 exactly what I am about to say to counsel in detail because  
23 I really want to make sure that I get myself across to him.

24 If a Bitmain Technologies Limited is taken out from a  
25 certain statement or a particular context or a certain

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1 document we may tell what that entity actually is but when  
2 such an overbroad and generalized question containing the  
3 phrase Bitmain Technologies Limited is raised, nobody can  
4 tell the real identity of this company.

5 BY MR. MARLBOROUGH:

6 Q. If I ask you the same straightforward question again  
7 are you going to continue to not answer it?

8 MR. LAZATIN: Objection. Asked and answered,  
9 argumentative, now harassing. This question has been asked  
10 and answered about six times. He has told you he does not  
11 know what that term used on this exhibit refers to. You  
12 don't like that answer and you --

13 MR. MARLBOROUGH: You are making speaking objections  
14 which are inappropriate which you are telling me you have  
15 not been doing and you are constantly doing it.

16 MR. LAZATIN: I am not doing that but --

17 MR. MARLBOROUGH: I would like an answer --

18 MR. LAZATIN: We are speaking over each other. We are  
19 speaking over each other, Mr. Marlborough.

20 I am making an appropriate objection because what you  
21 are now doing amounts to harassing the witness. He has told  
22 you about six different times he does not know to which that  
23 term refers. You don't like that answer and you have now  
24 asked a harassing and argumentative question to him which is  
25 inappropriate. Mr. Huang?

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2 such an overbroad and generalized question containing the  
3 phrase Bitmain Technologies Limited is raised, nobody can  
4 tell the real identity of this company.

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7 are you going to continue to not answer it?

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9 argumentative, now harassing. This question has been asked  
10 and answered about six times. He has told you he does not  
11 know what that term used on this exhibit refers to. You  
12 don't like that answer and you --

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14 which are inappropriate which you are telling me you have  
15 not been doing and you are constantly doing it.

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19 speaking over each other, Mr. Marlborough.

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21 are now doing amounts to harassing the witness. He has told  
22 you about six different times he does not know to which that  
23 term refers. You don't like that answer and you have now  
24 asked a harassing and argumentative question to him which is  
25 inappropriate. Mr. Huang?

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1 MR. STARR: (Complied.)

2 BY MR. MARLBOROUGH:

3 Q. Do you recognize this document?

4 MR. LAZATIN: Sorry. Objection. Lacks foundation and  
5 I object to any questioning about this document which is  
6 entirely in English without a Chinese translation being  
7 provided.

8 THE WITNESS: Counsel, the question to your question  
9 is, no. I do not recognize it.

10 BY MR. MARLBOROUGH:

11 Q. Do orders from the Bitmain website result in the  
12 production of commercial invoices?

13 MR. LAZATIN: Objection. Vague, foundation.

14 THE WITNESS: I cannot tell.

15 BY MR. MARLBOROUGH:

16 Q. What is the entity listed on the company stamp?

17 MR. LAZATIN: Objection. Lacks foundation, calls for  
18 speculation and the document speaks for itself.

19 THE WITNESS: So the question asks me what the seal is.  
20 First of all, I do not know where this document comes from  
21 and I cannot tell by looking at this document which company  
22 this seal represents.

23 BY MR. MARLBOROUGH:

24 Q. Do you have reason to believe that it is a company  
25 other than Bitmain Hong Kong?

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1 MR. LAZATIN: Objection. Lacks foundation, calls for  
2 speculation.

3 THE WITNESS: As I said, I cannot tell which company  
4 this is. I cannot say which company this is.

5 BY MR. MARLBOROUGH:

6 Q. Do you recognize the name on the signature line?

7 MR. LAZATIN: Objection. Foundation, speculation.

8 THE WITNESS: I don't.

9 MR. MARLBOROUGH: I will show you another document.

10 MR. LAZATIN: Chris, it is 1:40 here. We have not had  
11 lunch. Let's take a break soon.

12 MR. MARLBOROUGH: Does that work for you? Would you  
13 like to take a break now, Mr. Ren?

14 THE WITNESS: Yes. It is already 1:40-something in our  
15 time. Is it possible for us to grab something to eat before  
16 we go on?

17 MR. MARLBOROUGH: Yes. Let me just ask you one more  
18 question about this document and then we will move on.

19 BY MR. MARLBOROUGH:

20 Q. This document appears to have Chinese letters next to  
21 the signature line. Do you recognize the signature on that  
22 document?

23 MR. LAZATIN: Objection, foundation.

24 THE WITNESS: I do not know which individual this  
25 signature in this document represents.

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1 BY MR. MARLBOROUGH:

2 Q. Can you tell me what those characters say?

3 MR. LAZATIN: Same objection. Foundation, speculation.

4 THE WITNESS: You mean those Chinese characters?

5 BY MR. MARLBOROUGH:

6 Q. Yes. What those Chinese characters say?

7 MR. LAZATIN: Same objections.

8 THE WITNESS: Well, these two Chinese characters are  
9 Chen Jie.

10 Q. Do you know an employee with that name?

11 A. I do not know which Chen Jie in this document is  
12 because in China many people share identical names.

13 MR. MARLBOROUGH: I don't want to keep you too long on  
14 the break so we will take a break and we will continue with  
15 this document. How much time would you like for lunch?

16 THE VIDEOGRAPHER: We are now going off the record.  
17 The time is exactly 9:41 PM, the end of File number 4.

18 (Off the record at 9:41 PM.)

19 (On the record at 10:46 PM.)

20 THE VIDEOGRAPHER: We are now going back on the record.  
21 The time is approximately 10:46 PM, the beginning of File  
22 Number 5.

23 Counsel, please proceed, sir.

24 BY MR. MARLBOROUGH:

25 Q. Do you know Chen Jie (phonetic) who is the customer



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1 service Director of Bitmain?

2 A. What director did you say, Counsel.

3 Q. A former customer service director of Bitmain?

4 A. We do have a person in charge of customer service by  
5 the name of Chen Jie.

6 Q. Did I ask you earlier if you knew anyone named Chen  
7 Jie?

8 A. I am not sure of whether the name Chen Jie you  
9 referenced in that piece of paper is this Chen Jie that we are  
10 currently talking about?

11 Q. What company does Chen Jie who is a customer service  
12 director, what company does she work for?

13 A. She works for Shenzhen intelligence cloud core.

14 THE CHECK INTERPRETER: Correction. I think the exact  
15 name is Shenzhen Century Cloud corporation. It is not  
16 intelligence but century.

17 MR. MARLBOROUGH: Is that what he said? He said  
18 intelligence or century, Mr. Huang?

19 THE INTERPRETER: Let me ask him again.

20 MR. MARLBOROUGH: Mr. Huang, let me just be clear. If  
21 what you heard was intelligence then I would like to know  
22 that. I do not want to have the interpreter using words  
23 that were not used.

24 THE INTERPRETER: Yes, sir. Let me make sure of that.

25 MR. MARLBOROUGH: Okay.

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1 THE WITNESS: The company that I previously referenced  
2 is Shenzhen S-H-E-N-Z-H-E-N, Century. Shenzhen Century  
3 Cloud chip making company limited.

4 BY MR. MARLBOROUGH:

5 Q. And there is another company named Shenzhen  
6 intelligence cloud core technology also; correct?

7 A. I don't think so. I don't know.

8 Q. If I were to send an email to legal@bitmain.com what  
9 entity would receive that email?

10 MR. LAZATIN: Objection. Lacks foundation, calls for  
11 speculation.

12 THE WITNESS: I don't know if there is such an email  
13 account and I do not know who will receive the message at  
14 this email account.

15 BY MR. MARLBOROUGH:

16 Q. What is your email address with Bitmain?

17 A. Are you asking me my personal email account?

18 Q. Not your personal. I am asking you your business email  
19 address, yes.

20 A. Well, at work the email I use is gang.ren.@bitmain.com.

21 Q. Do the email addresses for Bitmain employees  
22 distinguish which entity they work for?

23 A. Can you be more specific with your question, counsel?  
24 I mean, for instance can you show me an email account to see if I  
25 can identify that because the way you phrase your question I

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1 counsel should not confuse the two with each other.

2 BY MR. MARLBOROUGH:

3 Q. In 2018 how many employees did Bitmain Hong Kong have?

4 A. For the year of 2018 to my knowledge there were  
5 supposed to be about 30 employees.

6 THE CHECK INTERPRETER: Correction. Maybe you should  
7 be -- it would be more accurate to say more than 30  
8 employees in 2018.

9 BY MR. MARLBOROUGH:

10 Q. 2019 there were 30 employees or 2018 there were 30  
11 employees?

12 A. You asked me about 2018 so my answer was in response to  
13 2018.

14 BY MR. MARLBOROUGH:

15 Q. How many Bitmain employees were there in 2019? Let me  
16 clarify. How many Bitmain HK employees were there in 2019?

17 A. Seems that back in 2019 there were 20-plus employees.

18 Q. How many Bitmain HK employees were there in 2020?

19 A. I believe there were around 10 in 2020.

20 Q. How many Bitmain HK employees were there in 2021?

21 A. In the year of 2021 the employees in Hong Kong that I  
22 know are two.

23 Q. How many Bitmain HK employees were there outside of  
24 Hong Kong in 2021?

25 A. Does that comprise or does that cover the people on

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1 business trips? What do you mean by outside of Hong Kong?

2 Q. You said that there were two employees that you know of  
3 in 2021 in Hong Kong.

4 A. Yes.

5 Q. Are you saying at Bitmain Hong Kong -- at Bitmain Hong  
6 Kong?

7 A. Yes.

8 Q. What did these two employees do for Bitmain Hong Kong?

9 A. One is working on legal matters while the other one is  
10 working on investment and the financing related matters.

11 Let me supplement my answer. The employee who is working on  
12 legal matters may also engage in some other job responsibilities  
13 such as communication with TSMC of the wafer, purchasing matters.

14 Q. Is that Max who you referred to earlier in this  
15 deposition?

16 A. That is correct. A Max is the individual that is in  
17 charge of the legal affairs in Hong Kong, yes.

18 THE INTERPRETER: Counsel, just a moment please. This  
19 is from the interpreter to the court reporter. TSMC, I  
20 wonder if you got that?

21 THE COURT REPORTER: Yes, sir.

22 THE INTERPRETER: Okay. TSMC, thank you. Okay, go.

23 BY MR. MARLBOROUGH:

24 Q. How many employees does Beijing Bitmain have currently?

25 A. Are we talking about this very moment in 2021?

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1 Q. Yes.

2 A. Well, I do not know an exact number but I will say at  
3 least four to five hundred or five to six hundred employees.

4 Q. How many of them work in the United States?

5 MR. LAZATIN: Objection. Vague and ambiguous, assumes  
6 facts.

7 THE WITNESS: Counsel, do you mean the people who  
8 travel to the United States on business or else? What do  
9 you mean by the people working in the United States?

10 BY MR. MARLBOROUGH:

11 Q. How many people travel to the United States on business  
12 would be the first question.

13 MR. LAZATIN: Objection. Lacks foundation.

14 THE WITNESS: For this year at this moment the ones who  
15 are in the United States on business should be five or six.

16 BY MR. MARLBOROUGH:

17 Q. How many work in the United States all the time?

18 MR. LAZATIN: Objection. Lacks foundation, assumes  
19 facts.

20 THE WITNESS: Counsel, would you please define how long  
21 is all the time?

22 BY MR. MARLBOROUGH:

23 Q. How many people, if any, are stationed to work in the  
24 United States on a regular basis?

25 MR. LAZATIN: Objection. Assumes facts, lacks

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1 not Pi.

2 Q. So how do you spell his name?

3 A. Li Peng (phonetic)

4 Q. What does this person do? He works for Bitmain. What  
5 does this person do?

6 MR. LAZATIN: Objection. Vague and ambiguous.

7 THE WITNESS: Li Peng is a sales manager.

8 BY MR. MARLBOROUGH:

9 Q. What company did he work for?

10 A. Li Peng is with Bitmain Beijing.

11 Q. Did he generate revenue for Bitmain Hong Kong?

12 MR. LAZATIN: Objection. Vague and ambiguous, lacks  
13 foundation.

14 THE WITNESS: I don't believe he does. He is an  
15 employee of Bitmain Beijing.

16 BY MR. MARLBOROUGH:

17 Q. Do you know someone named Peng Wang who works for one  
18 of the Bitmain entities?

19 A. In order to save time, counsel, would you please write  
20 down that name? The way you ask the question is wasting people's  
21 time.

22 Q. Who is Peng Wang P-E-N-G, W-A-N-G?

23 A. Among the people that I am acquaintance with there are  
24 several Peng Wangs and I don't know which one you are referring  
25 to.

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1 Q. You see in this exhibit where it indicates San Jose,  
2 California?

3 A. Yes.

4 Q. Did this gentleman work in San Jose, California?

5 MR. LAZATIN: Objection. Lacks foundation, calls for  
6 speculation.

7 THE WITNESS: I have already answered counsel's  
8 question. Peng Li that you asked about is an employee of  
9 Bitmain Beijing.

10 BY MR. MARLBOROUGH:

11 Q. The question is did he work in San Jose, California?

12 MR. LAZATIN: Objection. Vague, speculation.

13 THE WITNESS: Well, as I previously said, counsel, you  
14 have to define the word work and as to this individual, with  
15 people like him who travel to the United States on business,  
16 he probably goes to that office in San Jose to perform some  
17 of his job duties. He also probably does not go to that  
18 office in San Jose and that depends on the circumstances he  
19 is in.

20 MR. MARLBOROUGH: Please pull up Exhibit 9.

21 MR. STARR: (Complied)

22 BY MR. MARLBOROUGH:

23 Q. This is a LinkedIn page for Tianlin Gao. Do you know  
24 this person?

25 (Picture referred to was previously marked as Plaintiff's Exhibit

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1 (On the record at 12:55 PM.)

2 THE VIDEOGRAPHER: We are now going back on the record.  
3 The time is approximately 12:55 AM, the beginning of File  
4 Number 6.

5 Counsel, please proceed, sir.

6 BY MR. MARLBOROUGH:

7 Q. What were the revenues from the sale of ASIC devices  
8 for Bitmain Hong Kong in 2018?

9 A. In which region, or globally?

10 Q. In the United States?

11 A. I don't recall the exact figure.

12 Q. Do you recall an estimate?

13 A. The sales revenue in the United States for 2018, I  
14 don't recall the approximate number. Correct, I don't recall  
15 that because I am not a financial guy.

16 Q. Is it more than a \$100 million dollars?

17 THE COURT REPORTER: I am sorry. Mr. Lazatin, was that  
18 an objection or no?

19 MR. LAZATIN: I did not say anything.

20 THE WITNESS: I don't recall that figure.

21 BY MR. MARLBOROUGH:

22 Q. Was it more than \$10 million dollars?

23 A. I don't recall the exact figure so I cannot give you a  
24 range now.

25 Q. Have you ever known the number?



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1 A. Yes, I have. If I come across this figure I will be  
2 reminded.

3 Q. But you don't know if it is more than \$10 million or  
4 more than a \$100 million?

5 A. Correct.

6 Q. How about 2019?

7 A. I have not been able to remember these figures.

8 Q. Do you know if 2019 was more than \$10 million or more  
9 than \$100 million?

10 A. I don't recall the exact number.

11 Q. How about 2020?

12 A. I am sorry. I have seen these figures but I just don't  
13 recall them. I am not able to give you even a rough range.

14 Q. And you do not know if it is more than \$10 million or  
15 more than \$100 million?

16 A. I have already told you that I do not recall the exact  
17 range of these figures. So I am not able to tell you that. I  
18 can't just randomly speculate on those, if you know what I am  
19 talking about.

20 Q. That answer is different than the question of if you  
21 know it is more than \$10 million or more than \$100 million.

22 I don't want you to speculate but I would like to be able to  
23 move it forward if you can answer either one of those questions?

24 MR. LAZATIN: Objection. Asked and answered,  
25 speculation.

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1 Q. Do you know a company named Riot Blockchain?

2 A. Can you please show me the company name?

3 Q. Yes.

4 MR. MARLBOROUGH: Exhibit 15.

5 BY MR. MARLBOROUGH:

6 Q. If it helps you the document indicates that it is a  
7 Nevada company. Nevada is a state in the United States and the  
8 office is in Colorado which is another United State state.

9 (Documents referred to were previously marked as Plaintiff's  
10 Exhibit 15 for identification.)

11 MR. LAZATIN: Objection to the testimony of counsel.  
12 Lacks foundation, calls for speculation.

13 THE WITNESS: I do not know this company.

14 BY MR. MARLBOROUGH:

15 MR. MARLBOROUGH: If you can go to PDF page 2. On  
16 December 18th 2020, if you can highlight that section and  
17 ask the court reporter [sic] to read the first sentence up  
18 to the comma.

19 So only highlight up to the Bitmain in parentheses.

20 THE COURT REPORTER: You meant interpreter? You said  
21 court reporter.

22 MR. MARLBOROUGH: Yeah, I meant the interpreter. Sorry  
23 about that. Getting early.

24 MR. LAZATIN: I am going to again object to the line of  
25 questioning on this document that is entirely in English,

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1       this 53 pages of dense text without a Chinese translation  
2       being given. Go ahead, Mr. Huang.

3               THE INTERPRETER: (Complied.) (Speaks in Mandarin.)  
4 BY MR. MARLBOROUGH:

5       Q. Does this appear to be an agreement between Riot  
6 Blockchain -- I will rephrase.

7       Does this appear to refer to an agreement between Riot  
8 Blockchain and Bitmain Hong Kong?

9               MR. LAZATIN: Objection. Lacks foundation, calls for  
10 speculation and misstates the document.

11              THE WITNESS: I have never seen this document before.  
12 If I get to know the content of this document, if I get to  
13 know what the document talks about, I may be able to provide  
14 you an accurate response. If I get to know the content of  
15 this document in its entirety. But without knowing the  
16 content of this document in its entirety, by just looking at  
17 one sentence out of this document I cannot draw any  
18 conclusion.

19              MR. MARLBOROUGH: We are going to go to PDF page 19,  
20 Section 13, which concerns the contact information and we  
21 are going to highlight the section that says Bitmain's  
22 business contact name Peng Li.

23              THE WITNESS: Yes.

24 BY MR. MARLBOROUGH:

25       Q. We have established that you know who Peng Li is;

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1 correct?

2 A. I know that there is a sales rep in our company named  
3 Peng Li.

4 Q. And you are referring to Beijing Bitmain? He is a  
5 sales rep for Beijing Bitmain; is that correct?

6 A. Yes.

7 Q. Why is the sales rep for Beijing Bitmain the business  
8 contact for Bitmain HK?

9 MR. LAZATIN: Objection. Misleading, misstates the  
10 document, misstates his testimony, lacks foundation.

11 THE WITNESS: I did not prepare this document and I did  
12 not participate in the drafting of this document therefore  
13 whether Peng Li or Li Peng referenced in this document is  
14 the Li Peng who is the sales rep with Bitmain Beijing or  
15 not, I do not know that for sure and I don't think we should  
16 ascertain that this Peng Li is that Peng Li or Li Peng who  
17 is the sales rep in Bitmain Beijing.

18 BY MR. MARLBOROUGH:

19 Q. You did not participate in this document -- would it be  
20 inappropriate for you to participate in a document for Bitmain  
21 Hong Kong?

22 MR. LAZATIN: Objection. The question is  
23 unintelligible. To the extent I understand it, it calls for  
24 a legal conclusion.

25 BY MR. MARLBOROUGH:

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1 Q. I am going to rephrase the question.

2 You said you did not participate in creating this document.

3 Would it be inappropriate for you to participate in creating this  
4 document since it is an agreement between Bitmain Hong Kong and  
5 another company and you were not a Bitmain employee?

6 MR. LAZATIN: Objection. Calls for legal conclusion,  
7 vague, ambiguous.

8 THE WITNESS: Counsel, it is just like you just stated.  
9 I did not participate in the drafting of this document. So  
10 that as you said, is a fact.

11 BY MR. MARLBOROUGH:

12 Q. You would have no business participating in the  
13 creation of a document that is a contract between Bitmain Hong  
14 Kong and another entity because you do not work for Bitmain Hong  
15 Kong; is that correct?

16 MR. LAZATIN: Objection. Vague, ambiguous,  
17 unintelligible.

18 MR. MARLBOROUGH: Did you receive an answer from the  
19 witness?

20 THE WITNESS: Just like what counsel just said, I did  
21 not create the document and I did not participate in the  
22 drafting of this document. So the Peng Li referenced in the  
23 document is whomever that it refers to, I don't know. I'm  
24 not sure.

25 BY MR. MARLBOROUGH:

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1 Q. Would it be inappropriate for you to participate in the  
2 drafting of a document from Bitmain Hong Kong?

3 MR. LAZATIN: Objection. Vague, ambiguous,  
4 speculation, asked and answered.

5 THE WITNESS: I said I did not create a document and I  
6 did not participate in the drafting of this document. How  
7 come counsel asked me whether it was inappropriate or not  
8 for me to participate in the creation of this document? I  
9 do not know who Peng Li in this document is referring to.

10 MR. MARLBOROUGH: We are going to move to page 19, PDF  
11 page 24. If you could highlight Bitmain Technologies  
12 Limited and the signature?

13 MR. STARR: (Complied.)

14 BY MR. MARLBOROUGH:

15 Q. Jihan Wu was the CEO of Bitmain Technologies Limited;  
16 correct?

17 MR. LAZATIN: Objection. Vague and ambiguous.

18 THE WITNESS: This is dependent upon the period of time  
19 in which Mr. Wu was or is the CEO of the company.

20 BY MR. MARLBOROUGH:

21 Q. When was Mr. Wu CEO of the company?

22 A. I answered the question in the morning session of the  
23 deposition. I know back in 2018 he was an executive director of  
24 the Hong Kong company.

25 Q. In 2020 was he CEO of Bitmain Hong Kong?

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1 A. Just a moment, please. Let me think about it. Let me  
2 see.

3 I know in the first half of 2020 or before November of 2020  
4 Mr. Wu was an executive director of Bitmain Hong Kong but whether  
5 he was the CEO of the company or not, I have not come across that  
6 information.

7 Q. Do you know if he was ever CEO of the company?

8 A. The information that we have come across, the  
9 information that we have had access to was that Mr. Wu was an  
10 executive director of Bitmain Hong Kong. We have not had  
11 information about whether he was the CEO of Bitmain Hong Kong or  
12 not.

13 Q. We are going to move to page 52. At the top of this  
14 page, this is an exhibit to that document which was a filing with  
15 the Securities and Exchange Commission. The title of the  
16 document is Riot Blockchain purchases additional 15,000 Antminers  
17 from Bitmain expanding 2021 total hash rate capacity over 3.8  
18 EH/s.

19 Have you ever seen this document before?

20 A. No, I have not.

21 Q. I am going to move to the last sentence of that page.  
22 The last sentence reads: I am confident that with the new  
23 purchase Riot can continue to grow there mining operation and  
24 play an increasingly vital role in bitcoin mining across North  
25 America, said Irene Gao, Antminer sales director of the NCSA

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1 region Bitmain. You previously testified --

2 MR. LAZATIN: I am sorry. I am going to again object  
3 to the presentation of this exhibit within the exhibit that  
4 is entirely in English without a Chinese translation.

5 BY MR. MARLBOROUGH:

6 Q. Did you previously testify that Irene Gao is an  
7 employee of Beijing Bitmain?

8 A. Counsel, you must have remembered it wrong. I  
9 previously said that Gao Peng Li (phonetic) is an employee of  
10 Bitmain Beijing.

11 Q. Is Irene Gao an employee of Bitmain Beijing?

12 A. I don't know who Irene Gao in this context refers to.

13 MR. MARLBOROUGH: Can we go to Exhibit 9, please?

14 MR. STARR: (Complied.)

15 BY MR. MARLBOROUGH:

16 Q. Do you recognize the person in that picture?

17 A. Yes. Tianlin.

18 Q. Does it say Irene in parentheses?

19 A. Yes.

20 Q. And this is a person that claims to be working from the  
21 San Jose office; correct?

22 MR. LAZATIN: Objection. Misstates the document.  
23 Counsel is testifying.

24 THE WITNESS: No.

25 BY MR. MARLBOROUGH:



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1 Q. No, that person does not indicate that they work in San  
2 Jose?

3 MR. LAZATIN: Objection. Foundation, speculation.

4 THE WITNESS: Correct.

5 MR. MARLBOROUGH: So returning to Exhibit 15.

6 BY MR. MARLBOROUGH:

7 Q. Why would an employee of Beijing Bitmain be providing a  
8 comment in a press release for a transaction concerning Bitmain  
9 Hong Kong?

10 MR. LAZATIN: Objection. Lacks foundation, calls for  
11 speculation, misstates his testimony and the document.

12 THE WITNESS: I don't see that an employee of Bitmain  
13 Beijing goes to Hong Kong and makes a press release.

14 MR. MARLBOROUGH: Can you repeat my question to the  
15 witness, please?

16 THE INTERPRETER: Yes, counsel. (Speaks in Mandarin.)

17 MR. LAZATIN: Objection. Misstates the document and  
18 his testimony, lacks foundation.

19 THE WITNESS: What I said was that I did not hear an  
20 employee from Beijing making any comments of a certain  
21 transaction of Hong Kong.

22 BY MR. MARLBOROUGH:

23 Q. Is it your position that Irene Gao is not an employee  
24 of Beijing Bitmain?

25 MR. LAZATIN: Objection. Vague, ambiguous, foundation,

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1 speculation.

2 THE WITNESS: In the other document there is a photo of  
3 Tianlin Gao and there is the wording of Bitmain. I  
4 recognize the photo and I know the individual. So I can  
5 tell you for certain that that individual is an employee of  
6 Bitmain Beijing but whether this individual named Gao in  
7 this context is the same individual that we previously  
8 talked about or not, I cannot tell. I cannot be sure of.

9 BY MR. MARLBOROUGH:

10 Q. Why would the individual in the photo who you  
11 acknowledge is Tianlin Gao provide comment for a transaction  
12 between Bitmain Hong Kong and another company when she works for  
13 Bitmain Beijing and not Bitmain Hong Kong?

14 MR. LAZATIN: Objection. Asked and answered,  
15 harassing, misstates the evidence.

16 THE WITNESS: Counsel, we have to first of all  
17 determine whether this individual named Gao in this document  
18 is the same individual in the other document Tianlin Gao.  
19 If we can confirm that these two are the same individual we  
20 can go on from here. If we cannot confirm that these two  
21 are the same individual how come counsel insists using the  
22 statement that these two are the same person? What evidence  
23 does counsel have to support the statement that these two  
24 are the same individual? I cannot tell whether these two  
25 are the same individual or not.

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1 BY MR. MARLBOROUGH:

2 Q. You can answer the question whether or not they are the  
3 same individual. Why would the woman in that picture, Tianlin  
4 Gao, why would she provide a statement for a press release for  
5 Bitmain Hong Kong?

6 MR. LAZATIN: Objection. Asked and answered for now  
7 the fifth or sixth time. This is totally harassing.  
8 Misleading, misstates his testimony and misstates his  
9 document.

10 MR. MARLBOROUGH: If I receive an answer we can move  
11 forward.

12 THE WITNESS: You had better translate fully what I am  
13 about to say to counsel.

14 By looking at this document at this time I cannot  
15 ascertain that this Gao is Gao Tianlin in the other document  
16 with a picture of the her attached to it. When that is not  
17 able to be ascertained I cannot answer why this alleged Gao  
18 has made comments about a transaction made by Bitmain Hong  
19 Kong at their press conference because I do not know if this  
20 Gao is that Gao Tianlin who is an employee of Bitmain  
21 Beijing.

22 MR. MARLBOROUGH: Since the witness won't answer the  
23 question I will conclude the deposition.

24 MR. LAZATIN: I will object to that commentary as  
25 entirely inaccurate, but that being said, why don't we go

1 comments that the witness made on the record and then you  
2 broke up. Go on.

3 MR. LAZATIN: That the witness made off the record just  
4 before the break, I want to say, Chris, I hope you can  
5 understand his frustration with any implication that he has  
6 not been entirely cooperative throughout this process. I  
7 want you to know that Mr. Ren came to Seoul at great  
8 personal sacrifice. He took 20 hours to get here from his  
9 house. He had to go into quarantine in China for 21 days at  
10 a government facility when he can't see his family for that  
11 time so I hope you can understand that there is some  
12 frustration with any suggestion that he has not been  
13 entirely cooperative throughout this process, which I think  
14 is not the case.

15 So I just wanted to say that and thanks to everyone.

16 MR. MARLBOROUGH: I would like to say, Carlos, thanks  
17 for pointing that out. I certainly did not know about the  
18 quarantine situation. It looks like you probably had a  
19 rough journey yourself lately. Are you in and out? Is that  
20 what is happening, you are flying in and flying out or are  
21 you there for a little while?

22 MR. LAZATIN: I mean, it is such trouble to travel here  
23 right now to Korea. You know I have clients here. I have  
24 done depositions in this very conference room before so I am  
25 trying to see a couple of clients but otherwise, yeah, it is